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## The Big Interview

# Mad Bitcoins is an advocate for 'HODL plus profits'

In an exclusive interview with Coin Rivet, we got the chance to catch up with Bitcoin OG Thomas Hunt during the recent CoinFest conference in Manchester

Nawaz Sulemanji

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Coin Rivet had the chance to catch up with Bitcoin OG Thomas Hunt at the CoinFest conference in Manchester last week. An old-time Bitcoiner who has been in the crypto media space since



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way back in 2013, Hunt has since introduced the world to the [Mad Bitcoins](#) character and also founded the popular YouTube channel [World Crypto Network](#).

So iconic was this channel back in 2014/15 that you could even say that the name helped to label the term 'crypto' as we know it today. Although most of the contributors were (or still are) staunch Bitcoin maximalists, the show has never failed to commentate on the news surrounding not just Bitcoin (and its scaling debate) but the wider decentralised ecosystem as a whole.

Great to catch up and grab an [#exclusive](#) interview for [@CoinRivet](#) with one of the original [#Bitcoin](#) OGs [@MadBitcoins](#) [pic.twitter.com/er59ozOXVH](https://pic.twitter.com/er59ozOXVH)

— Nawaz Sulemanji (@coinrivetnawaz)  
[April 4, 2019](#)

We started our conversation with Thomas on the topic of scaling. He claims that he knew early on that we would not be able to have all Bitcoin transactions on the original blockchain, so it was inevitable that a Layer-2 scaling solution like Lightning would come around.



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He states: "We'll see layers beyond Lightning. They'll put like a sub-Lightning underneath it, and then a sub-Lightning underneath that, and you know, it's in computers so they can just go down as many layers as they want.

"I think the computers can handle it. So I'm excited about Lightning, especially excited about that thing they said where they can reuse the payment channels. That it's like a tube and if you put \$20 into the tube and then you take \$20 out, you could put \$20 back in to replace that \$20, then you could use it over and over again."

**Can Lightning Loop help bring more customers to the Lightning Network?**  
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"A lot of the original ideas where everyone was like, 'Oh no, you're gonna have to pay every time you start a payment channel', it's already gone. So technology keeps changing and they keep making it better and better. So I just hope the coders do well and I hope they're ready soon."

## Lost in translation

Mad Bitcoins, as he is known, said that the recent rise in cryptocurrency prices was potentially due to an April Fools' Day prank.



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"The April Fools' Day article that came out and said ETFs were approved and we were good to go. And they translated that into Chinese and they read it and they were like, 'Oh man, buy Bitcoin'. And I guess at the end of the article they might've had a disclaimer and they move that to the front of the article."

He said that "culturally, I don't think they understand April Fools' Day" in China.

## On sidechains

Thomas went on to say that he thinks sidechains are "really exciting" and they could help create "the altcoins that we really wanted" if companies can utilise the concept of BTC-backed sidechains.

He said: "You could take some Bitcoin and put it into the sidechain. Then if you want it and you can mint a thousand tokens, you could always cash out one of those thousand tokens for some of the original Bitcoin. So now your sidechain at the very worst case has a value of the underlying Bitcoin [locked in the multisig]."

However, Hunt did show some scepticism regarding potential use cases for tokenised sidechains, claiming "we can, unfortunately, recreate altcoins and ICOs on the sidechain" that may lead to another wave of mania like we saw in 2017.

## On HODL'ina



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Thomas concluded our chat by revealing he is a fan of the philosophy of “HODL plus profits”. He explained that if your investment “goes up like crazy and you’re up 1,000% or 5,000%, then sell 10%-30%. There’s this old trading thing that says: ‘If selling 10% will change your life – then you should sell it.’

“For me, it was paying off my credit cards that really changed my life. A lot of people have a lot of debt and it’s tough because you want to have investments, but you also want to have your debts paid down.

“The next time it goes up, we just need to all take a little more profit.”

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